HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

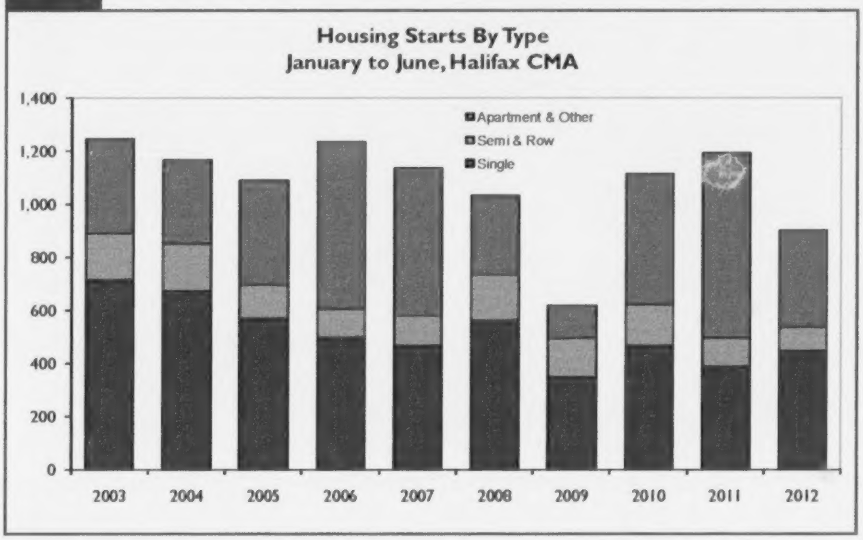
Date Released: July 2012

Existing Home Sales and New Construction Declined in June

The housing market in the Halifax Regional Municipality (HRM) posted mixed results in the first half of 2012 compared to 2011. Single-detached housing starts increased while all other types of residential construction declined. Existing home sales posted sharp increases while average prices recorded more modest gains. In the new homes market, continued demand for higher priced homes resulted in price growth in the first six months of 2012.

In the new homes market, total construction starts declined in June, falling to 157 units from 202 last year. Despite the overall decline, single-detached starts reported an increase with 97 starts recorded compared to 92 in June 2011. In the rental segment of market, starts declined for the third

Figure 1



Source: CMHC

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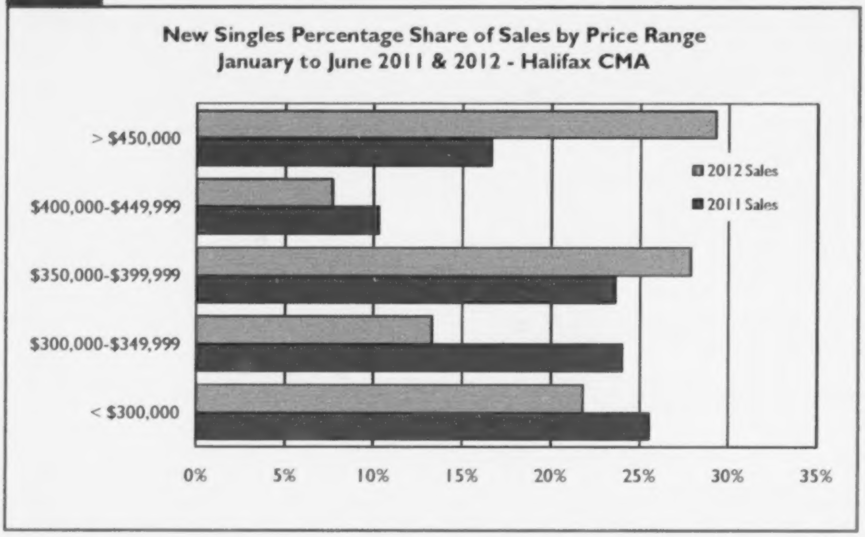
Figure 2



Source: CMHC

consecutive month as builders broke ground on 32 units compared to 96 last year.

Through six months of the year, single-detached starts were the only unit type to report growth. Single starts increased over 16 per cent in 2012 to 448 units. On the multiples side, following a strong 2011, apartment starts declined to 363 starts from 623 last year. In the semi-detached and row segment, starts decreased to 89 units from 110 in 2011. There were no new apartment-style condo starts in the first half of the year compared to 78 last year.

The number of units under construction in the HRM increased 21 per cent in June to 3,093 units. The increase is largely attributed to the recent rise in the number of apartments under construction. Currently, there are 1,956 apartment-style rental units under construction in Halifax, which represents an increase of nearly 27 per cent compared to last year. The majority of these apartments are located in the Halifax City submarket, where 1,503 units are currently under construction.

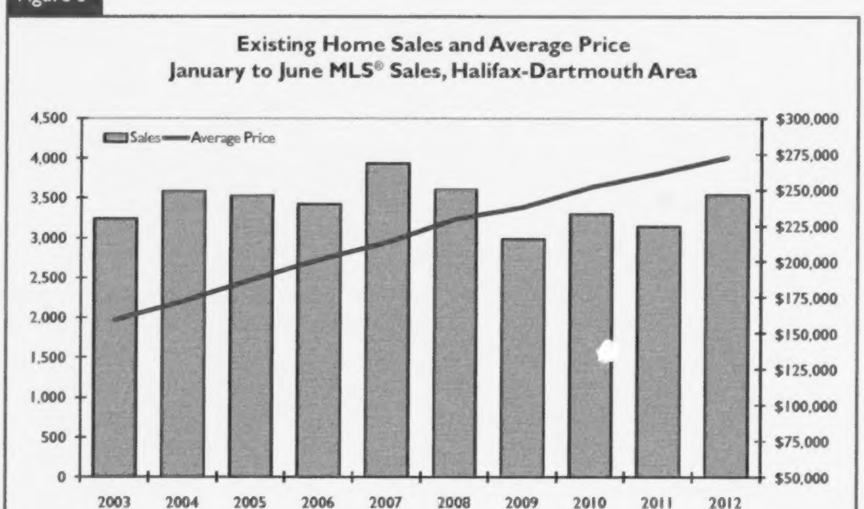
In the single-detached segment, there are 623 units under construction as of June compared to 551 last year.

The inventory of new, single-detached homes in the HRM increased significantly last month as the number of completed and not absorbed singles climbed from 25 units last year to 52 in June. After six months of the year, the average price of a new single in the HRM was $428,412 compared to $397,348 last year. The increase in the average price is largely attributed to continued growth in the custom home segment of the market, as well as further demand in the above average priced submarkets of Halifax City and Bedford – Hammonds Plains. The average price of a new single in Halifax City increased from $481,255 to $497,665 in 2012, while prices in Bedford – Hammonds Plains climbed to $524,763 from $440,709 last year.

In the existing homes market, sales declined for the first month this year, falling 4.2 per cent to 685 sales in June. Sales declined in the HRM's three largest submarkets last month, decreasing by 4.2 per cent in Dartmouth City, 11.3 per cent in Halifax City and 24.5 per cent in Bedford – Hammonds Plains.

On a year-to-date basis, sales are up 12.6 per cent to 3,540 units as each submarket reported an increase. The strongest increase came in the Sackville submarket at 21 per cent while sales in Dartmouth City posted a 15.6 per cent increase. In Halifax City, sales increased nearly six per cent to 840 units. Sales in the HRM for the first half of 2012 were

Figure 3



Source: Nova Scotia Association of REALTORS®
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supported by a strong first quarter, specifically the month of February.

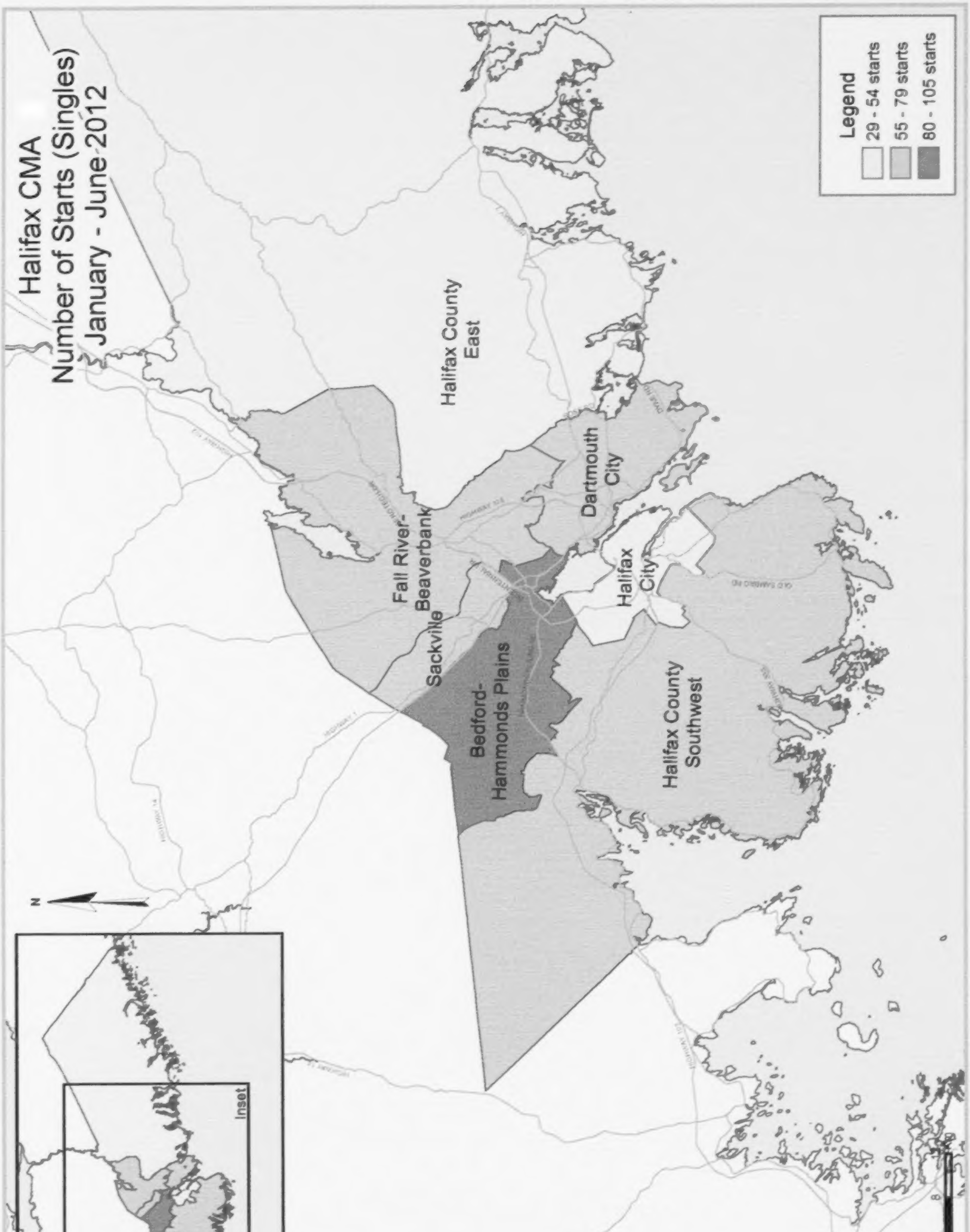
The average sale price of an existing home in the HRM recorded little change in June at $270,400. In Halifax City, prices increased nearly one per cent to $331,769. In Bedford – Hammonds Plains, the HRM's most expensive submarket, price growth was stronger at 2.9 per cent. The only submarket to record a decline in price last month was Halifax County Southwest where prices fell to $244,786 from $251,708 last year.

After six months of the year, the average price of an existing home increased four per cent to $272,596 as each submarket reported an increase. Prices posted strong gains in Dartmouth City and Sackville at 6.7 and 6.6 per cent, respectively. In Halifax City, growth was more modest at 4.4 per cent. The only submarkets to report year-to-date, below average price growth were Bedford – Hammonds Plains and Fall River – Beaverbank at 1.8 per cent each.

The increase in the average price is partially attributed to the mix of homes selling. As of the end of June, sales of homes priced at less than $250,000 were down 4.6 per cent, while sales of homes priced above $250,000 were up nearly 22 per cent.

Inventory in the existing homes market declined as of June, decreasing to 3,406 listings from 3,691 last year. Listings posted sharp declines in the Halifax City and Dartmouth City submarkets at 33.7 and 25.8 per cent, respectively. In the Sackville submarket, listings posted a significant increase, climbing to 268 from 178 last year.

The average time it takes to sell a home in the HRM declined from 91 days last year to 87 in 2012.


Halifax CMA
Number of Starts (Singles)
January - June 2012
Legend
29 - 54 starts
55 - 79 starts
80 - 105 starts
Halifax County East
Dartmouth City
Fall River-Beaverbank
Halifax City
Sackville
Bedford-Hammonds Plains
Halifax County Southwest
Inset
N
0 2 4 8

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA June 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2012	97	24	4	0	0	0	0	32	157
June 2011	92	14	0	0	0	0	0	96	202
% Change	5.4	71.4	n/a	n/a	n/a	n/a	n/a	-66.7	-22.3
Year-to-date 2012	448	68	21	0	0	0	0	363	900
Year-to-date 2011	385	70	27	0	6	78	7	623	1,196
% Change	16.4	-2.9	-22.2	n/a	-100.0	-100.0	-100.0	-41.7	-24.7
UNDER CONSTRUCTION									
June 2012	623	72	169	0	6	267	0	1,956	3,093
June 2011	551	90	105	0	6	256	5	1,544	2,557
% Change	13.1	-20.0	61.0	n/a	0.0	4.3	-100.0	26.7	21.0
COMPLETIONS									
June 2012	56	6	16	0	0	0	0	164	242
June 2011	54	16	16	0	0	0	0	0	86
% Change	3.7	-62.5	0.0	n/a	n/a	n/a	n/a	n/a	181.4
Year-to-date 2012	388	94	27	0	0	0	5	322	836
Year-to-date 2011	392	92	54	0	0	66	2	14	620
% Change	-1.0	2.2	-50.0	n/a	n/a	-100.0	150.0	**	34.8
COMPLETED & NOT ABSORBED									
June 2012	52	17	0	0	2	0	0	164	235
June 2011	25	10	7	0	8	6	0	0	56
% Change	108.0	70.0	-100.0	n/a	-75.0	-100.0	n/a	n/a	**
ABSORBED									
June 2012	63	18	16	0	2	0	0	0	99
June 2011	56	17	16	0	0	0	0	0	89
% Change	12.5	5.9	0.0	n/a	n/a	n/a	n/a	n/a	11.2
Year-to-date 2012	376	92	31	0	4	0	9	235	747
Year-to-date 2011	416	90	63	0	9	109	6	14	707
% Change	-9.6	2.2	-50.8	n/a	-55.6	-100.0	50.0	**	5.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
June 2012	8	8	0	0	0	0	0	0	16
June 2011	11	8	0	0	0	0	0	0	19
Dartmouth City									
June 2012	6	6	0	0	0	0	0	0	12
June 2011	21	0	0	0	0	0	0	96	117
Bedford-Hammonds Plains									
June 2012	18	0	0	0	0	0	0	0	18
June 2011	16	2	0	0	0	0	0	0	18
Sackville									
June 2012	13	10	4	0	0	0	0	32	59
June 2011	8	4	0	0	0	0	0	0	12
Fall River - Beaverbank									
June 2012	26	0	0	0	0	0	0	0	26
June 2011	9	0	0	0	0	0	0	0	9
Halifax County East									
June 2012	10	0	0	0	0	0	0	0	10
June 2011	9	0	0	0	0	0	0	0	9
Halifax County Southwest									
June 2012	15	0	0	0	0	0	0	0	15
June 2011	17	0	0	0	0	0	0	0	17
Halifax CMA									
June 2012	97	24	4	0	0	0	0	32	157
June 2011	92	14	0	0	0	0	0	96	202

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket June 2012									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
June 2012	55	38	13	0	0	0	0	1,503	1,609
June 2011	56	52	39	0	0	123	4	1,094	1,368
Dartmouth City									
June 2012	178	12	58	0	6	189	0	413	856
June 2011	189	10	47	0	0	55	0	403	704
Bedford-Hammonds Plains									
June 2012	110	0	60	0	0	78	0	0	248
June 2011	82	8	15	0	6	78	0	0	189
Sackville									
June 2012	58	20	14	0	0	0	0	32	124
June 2011	26	14	0	0	0	0	0	47	87
Fall River - Beaverbank									
June 2012	62	0	0	0	0	0	0	0	62
June 2011	47	2	0	0	0	0	0	0	49
Halifax County East									
June 2012	100	0	4	0	0	0	0	0	104
June 2011	93	4	4	0	0	0	1	0	102
Halifax County Southwest									
June 2012	59	2	20	0	0	0	0	8	89
June 2011	57	0	0	0	0	0	0	0	57
Halifax CMA									
June 2012	623	72	169	0	6	267	0	1,956	3,093
June 2011	551	90	105	0	6	256	5	1,544	2,557

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
June 2012	12	4	4	0	0	0	0	164	184
June 2011	11	12	4	0	0	0	0	0	27
Dartmouth City									
June 2012	8	0	0	0	0	0	0	0	8
June 2011	0	0	6	0	0	0	0	0	6
Bedford-Hammonds Plains									
June 2012	18	0	6	0	0	0	0	0	24
June 2011	17	2	6	0	0	0	0	0	25
Sackville									
June 2012	6	0	6	0	0	0	0	0	12
June 2011	3	0	0	0	0	0	0	0	3
Fall River - Beaverbank									
June 2012	1	2	0	0	0	0	0	0	3
June 2011	6	2	0	0	0	0	0	0	8
Halifax County East									
June 2012	7	0	0	0	0	0	0	0	7
June 2011	8	0	0	0	0	0	0	0	8
Halifax County Southwest									
June 2012	4	0	0	0	0	0	0	0	4
June 2011	9	0	0	0	0	0	0	0	9
Halifax CMA									
June 2012	56	6	16	0	0	0	0	164	242
June 2011	54	16	16	0	0	0	0	0	86

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2012	June 2011	June 2012	June 2011	June 2012	June 2011	June 2012	June 2011	June 2012	June 2011	% Change
Halifax City	8	11	8	8	0	0	0	0	16	19	-15.8
Dartmouth City	6	21	6	0	0	0	0	96	12	117	-89.7
Bedford-Hammonds Plains	18	16	0	2	0	0	0	0	18	18	0.0
Sackville	13	8	10	4	4	0	32	0	59	12	**
Fall River - Beaverbank	26	9	0	0	0	0	0	0	26	9	188.9
Halifax County East	10	9	0	0	0	0	0	0	10	9	11.1
Halifax County Southwest	15	17	0	0	0	0	0	0	15	17	-11.8
Halifax CMA	97	92	24	14	4	0	32	96	157	202	-22.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Halifax City	50	37	38	48	0	4	323	527	411	616	-33.3
Dartmouth City	59	87	6	0	0	5	0	98	65	190	-65.8
Bedford-Hammonds Plains	105	74	0	6	6	22	0	78	111	180	-38.3
Sackville	75	30	24	14	10	0	32	0	141	44	**
Fall River - Beaverbank	65	54	0	2	0	0	0	0	65	56	16.1
Halifax County East	29	39	0	0	0	4	0	0	29	43	-32.6
Halifax County Southwest	64	66	0	0	5	0	8	0	77	66	16.7
Halifax CMA	448	388	68	70	21	35	363	703	900	1,196	-24.7

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type June 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2012	June 2011	June 2012	June 2011	June 2012	June 2011	June 2012	June 2011	June 2012	June 2011	% Change
Halifax City	12	11	4	12	4	4	164	0	184	27	**
Dartmouth City	8	0	0	0	0	6	0	0	8	6	33.3
Bedford-Hammonds Plains	18	17	0	2	6	6	0	0	24	25	-4.0
Sackville	6	3	0	0	6	0	0	0	12	3	**
Fall River - Beaverbank	1	6	2	2	0	0	0	0	3	8	-62.5
Halifax County East	7	8	0	0	0	0	0	0	7	8	-12.5
Halifax County Southwest	4	9	0	0	0	0	0	0	4	9	-55.6
Halifax CMA	56	54	6	16	16	16	164	0	242	86	181.4

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2012											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Halifax City	63	48	40	66	8	8	322	56	433	178	143.3
Dartmouth City	36	47	4	18	7	26	0	10	47	101	-53.5
Bedford-Hammonds Plains	91	91	12	4	10	18	0	14	113	127	-11.0
Sackville	52	34	30	0	6	0	0	0	88	34	158.8
Fall River - Beaverbank	52	63	4	4	0	0	0	0	56	67	-16.4
Halifax County East	47	41	4	0	0	0	0	2	51	43	18.6
Halifax County Southwest	48	70	0	0	0	0	0	0	48	70	-31.4
Halifax CMA	389	394	94	92	31	52	322	82	836	620	34.8

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
June 2012	3	27.3	1	9.1	1	9.1	1	9.1	5	45.5	11	409,900	482,709
June 2011	4	30.8	2	15.4	1	7.7	0	0.0	6	46.2	13	350,000	418,585
Year-to-date 2012	14	25.0	5	8.9	9	16.1	3	5.4	25	44.6	56	404,450	497,655
Year-to-date 2011	7	13.0	9	16.7	12	22.2	4	7.4	22	40.7	54	393,500	481,255
Dartmouth City													
June 2012	2	25.0	2	25.0	4	50.0	0	0.0	0	0.0	8	--	--
June 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	8	22.9	6	17.1	19	54.3	0	0.0	2	5.7	35	369,800	359,716
Year-to-date 2011	15	33.3	17	37.8	8	17.8	3	6.7	2	4.4	45	329,900	333,062
Bedford-Hammonds Plains													
June 2012	0	0.0	1	4.8	3	14.3	2	9.5	15	71.4	21	468,000	581,138
June 2011	0	0.0	2	12.5	7	43.8	3	18.8	4	25.0	16	395,425	576,278
Year-to-date 2012	2	2.1	4	4.3	18	19.1	16	17.0	54	57.4	94	464,000	524,763
Year-to-date 2011	4	4.4	15	16.7	37	41.1	18	20.0	16	17.8	90	394,250	440,709
Sackville													
June 2012	0	0.0	4	66.7	1	16.7	1	16.7	0	0.0	6	--	--
June 2011	1	25.0	2	50.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2012	14	30.4	17	37.0	12	26.1	2	4.3	1	2.2	46	331,000	330,941
Year-to-date 2011	11	28.2	21	53.8	6	15.4	1	2.6	0	0.0	39	319,900	320,577
Fall River - Beaverbank													
June 2012	1	20.0	0	0.0	1	20.0	1	20.0	2	40.0	5	--	--
June 2011	1	16.7	2	33.3	1	16.7	1	16.7	1	16.7	6	--	--
Year-to-date 2012	6	10.9	11	20.0	19	34.5	6	10.9	13	23.6	55	380,000	418,064
Year-to-date 2011	17	23.9	14	19.7	15	21.1	7	9.9	18	25.4	71	380,000	433,770
Halifax County East													
June 2012	4	57.1	0	0.0	3	42.9	0	0.0	0	0.0	7	--	--
June 2011	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	--	--
Year-to-date 2012	33	68.8	3	6.3	10	20.8	0	0.0	2	4.2	48	257,900	266,228
Year-to-date 2011	33	80.5	3	7.3	3	7.3	1	2.4	1	2.4	41	269,000	261,378
Halifax County Southwest													
June 2012	0	0.0	0	0.0	4	80.0	0	0.0	1	20.0	5	--	--
June 2011	3	33.3	2	22.2	0	0.0	2	22.2	2	22.2	9	--	--
Year-to-date 2012	5	11.9	4	9.5	18	42.9	2	4.8	13	31.0	42	383,875	483,348
Year-to-date 2011	19	25.0	21	27.6	17	22.4	9	11.8	10	13.2	76	345,500	403,168
Halifax CMA													
June 2012	10	15.9	8	12.7	17	27.0	5	7.9	23	36.5	63	397,000	456,652
June 2011	17	30.4	10	17.9	10	17.9	6	10.7	13	23.2	56	352,450	477,460
Year-to-date 2012	82	21.8	50	13.3	105	27.9	29	7.7	110	29.3	376	379,900	428,412
Year-to-date 2011	106	25.5	100	24.0	98	23.6	43	10.3	69	16.6	416	350,000	397,348

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	June 2012				June 2011				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	149	331,769	75	468	168	328,747	80	706	-11.3	0.9	-6.3	-33.7
Dartmouth City	182	240,836	54	547	190	237,379	72	737	-4.2	1.5	-25.0	-25.8
Bedford-Hammonds Plains	74	358,545	99	422	98	348,519	76	478	-24.5	2.9	30.3	-11.7
Sackville	61	216,825	78	268	65	208,619	95	178	-6.2	3.9	-17.9	50.6
Halifax County Southwest	61	244,786	79	398	60	251,708	82	352	1.7	-2.8	-3.7	13.1
Halifax County East	35	196,001	108	334	25	195,476	117	344	40.0	0.3	-7.7	-2.9
Outside Halifax-Dartmouth Board	71	190,333	110	595	54	156,984	95	522	31.5	21.2	15.8	14.0
Fall River-Beaver Bank	52	324,878	93	374	55	287,939	83	374	-5.5	12.8	12.0	0.0
Halifax CMA	685	270,400	79	3406	715	269,021	82	3691	-4.2	0.5	-2.7	-7.7

Submarket	Year-to-date 2012			Year-to-date 2011			% Change		
	Sales	Average Sale Price ($)	Average Days on Market	Sales	Average Sale Price ($)	Average Days on Market	Sales	Average Sale Price	Average Days on Market
Halifax City	840	323,928	83	795	310,376	89	5.7	4.4	-6.7
Dartmouth City	941	246,965	74	814	231,502	78	15.6	6.7	-0.1
Bedford-Hammonds Plains	411	350,745	102	392	344,542	106	4.8	1.8	-3.8
Sackville	317	222,617	74	262	208,813	94	21.0	6.6	-21.3
Halifax County Southwest	290	259,543	91	240	245,120	93	20.8	5.9	-2.2
Halifax County East	166	207,638	105	143	195,536	113	16.1	6.2	-7.1
Outside Halifax-Dartmouth Board	297	186,865	102	267	171,842	89	11.2	8.7	14.6
Fall River-Beaver Bank	278	289,700	99	230	284,625	97	20.9	1.8	2.1
Halifax CMA	3,540	272,596	87	3,143	261,882	91	12.6	4.1	-4.6

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
June 2012

		Interest Rates			NHPI, Total, Halifax CMA 2007=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	111.6	119.5	221	6.7	70.2	778
	February	607	3.50	5.44	111.6	120.0	222	6.7	70.4	779
	March	601	3.50	5.34	111.6	121.3	222	6.6	70.5	780
	April	621	3.70	5.69	111.6	121.9	222	6.6	70.2	781
	May	616	3.70	5.59	111.6	122.1	223	6.4	70.3	781
	June	604	3.50	5.39	111.6	121.5	223	6.3	70.2	786
	July	604	3.50	5.39	111.8	121.8	223	6.3	70.3	788
	August	604	3.50	5.39	111.8	122.2	224	6.2	70.5	790
	September	592	3.50	5.19	112.6	122.8	225	6.1	70.7	792
	October	598	3.50	5.29	112.6	122.9	225	5.9	70.3	795
	November	598	3.50	5.29	112.6	122.9	225	5.6	70.0	792
	December	598	3.50	5.29	112.6	121.6	225	5.4	69.7	795
2012	January	598	3.50	5.29	112.6	122.4	226	5.4	69.9	803
	February	595	3.20	5.24	113.9	123.0	226	5.8	70.2	804
	March	595	3.20	5.24	113.9	124.0	226	5.9	70.2	804
	April	607	3.20	5.44	114.0	124.8	225	6.1	70.0	810
	May	601	3.20	5.34	114.1	124.2	224	6.3	69.7	818
	June	595	3.20	5.24		123.5	223	6.8	69.6	823
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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